

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:	§	
	§	CHAPTER 11
FIELDWOOD ENERGY III LLC, <i>et al.</i> ,	§	
	§	CASE NO. 20-33948 (MI)
Post-Effective Date Debtors. ¹	§	
	§	(Jointly Administered)

STIPULATION REGARDING RYAN, LLC FEE APPLICATION

This *Stipulation Regarding Ryan, LLC Fee Application* (the “Stipulation”) is entered into by and between David M. Dunn, Plan Administrator (the “Plan Administrator”) in the above-captioned cases, and Ryan, LLC (“Ryan” and, together with the Plan Administrator, the “Parties”), by and through their respective counsel, with reference to the following facts:

WHEREAS, pursuant to the terms of the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors* (including any exhibits and schedules thereto) (the “Plan”) [Dkt. 1742]; the *Findings of Fact, Conclusions of Law, and Order (I) Confirming*

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification numbers, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors [Dkt. 1751]; and that certain *Purchase and Sale Agreement* (the “PSA”) by and among Fieldwood Energy LLC, Fieldwood Energy Inc., Fieldwood Energy Offshore LLC, Dynamic Offshore Resources NS, LLC, Fieldwood Onshore LLC, Fieldwood SD Offshore LLC, Fieldwood Offshore LLC, Bandon Oil and Gas GP, LLC, Bandon Oil and Gas, LP, Fieldwood Energy SP LLC, Galveston Bay Pipeline LLC, Galveston Bay Processing LLC, FW GOM Pipeline, Inc., and GOM Shelf LLC, collectively as sellers, and QuarterNorth Energy LLC (“QNE”) and Mako Buyer 2 LLC, collectively as buyers, Ryan’s engagement agreement (the “Engagement Agreement”) with Fieldwood Energy, LLC, including all rights, liabilities, and obligations thereunder, was assumed and assigned to QNE.

WHEREAS, Ryan asserts that the cure costs associated with the assumption of the Engagement Agreement are \$1,294,629.12 (the “Cure Amount”);

WHEREAS, on October 12, 2021, Ryan filed the *Final Fee Application of Ryan, LLC for Allowance of Compensation for Services Rendered and Reimbursement of Expenses Incurred Postpetition* [Dkt. 2091] (the “Fee Application”);

WHEREAS, pursuant to the Fee Application, Ryan seeks entry of an order (i) allowing, on a final basis, compensation previously paid by the Debtors (as defined in the Plan) to Ryan in the amount of \$727,212.81 for services rendered during the Debtors’ bankruptcy cases (“Interim Payments”); (ii) allowing, on a final basis, compensation not previously paid by Debtors to Ryan in the amount of \$906,359.80 for services rendered during the Debtors’ bankruptcy cases (the “Final Payment”); and (iii) authorizing and directing Debtors to make the Final Payment to Ryan;

WHEREAS, Ryan acknowledges that, pursuant to the terms of the PSA, QNE has paid to Ryan the entirety of the Final Payment;

WHEREAS, Ryan has agreed to withdraw its requests in the Fee Application for allowance of the Final Payment on a final basis and for an order authorizing and directing the Debtors to make the Final Payment to Ryan;

WHEREAS, upon review of the Fee Application, the Plan Administrator has no objection to the entry of an order allowing the Interim Payments on a final basis;

WHEREAS, the Plan Administrator has agreed to cause the Cure Amount to be delivered from the Claims Reserve (as defined in the Plan) to Ryan within seven (7) days of the entry of an order approving this Stipulation, in accordance with wire instructions to be provided by Ryan to the Plan Administrator;

NOW, THEREFORE, IT IS STIPULATED AND AGREED TO BY THE PARTIES, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:

1. The above recitals are incorporated by reference herein with the same force and effect as if fully set forth hereinafter.

2. Ryan is hereby deemed to have withdrawn its requests in the Fee Application for (i) allowance of the Final Payment on a final basis and (ii) an order authorizing and directing the Debtors to make the Final Payment to Ryan; and, pursuant to the Fee Application, shall only seek an order allowing the Interim Payments on a final basis.

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3. Within seven (7) of the entry of an order approving this Stipulation, the Plan Administrator shall cause the Cure Amount to be delivered from the Claims Reserve (as defined in the Plan) to Ryan in accordance with wire instructions to be provided by Ryan to the Plan Administrator.

Dated:

Honorable Marvin Isgur
United States Bankruptcy Judge

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first below written.

Dated: November 16, 2021

MINTZ LEVIN COHN FERRIS GLOVSKY AND
POPEO, P.C.

/s/ Joseph R. Dunn

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Dated: November 16, 2021

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